



06/22/11

JOSHUA N LEVY
8402 SIX FORKS RD
STE 104
RALEIGH NC 27615

NAME: DORIS M MCLAMB
BK CASE: 10-03555
WFHM: 708-0252346705

Dear Sir or Madam:

WFHM previously obtained consent from your office to discuss workout options with the above referenced mortgagor(s). This letter is to advise that WFHM is able to offer the mortgagors a plan that we hope is feasible and agreeable to both parties.

THE PROPOSED HAMP MODIFICATION WOULD CONSIST OF THE FOLLOWING :

CURRENT TERMS		Proposed Modified Terms	
Current UPB	\$ 96,229.64	Post Modification UPB	\$ 101,429.27
Current Maturity Date	07/01/2033	Post Modification Maturity Date	07/01/2033
Current Term (in months)	265	Post Modification Term (in months)	265
Current Payment Due Date	09/01/10	Post Modification Due Date	07/01/2011
Current P & I	\$ 671.44	Post Modification P & I	\$ 498.47
Current Payment Amount	\$ 905.46	Estimated Post Mod Payment Amount (includes escrow)	\$ 742.59
Amount Capitalized	\$ 5,199.63	Initial Funds Required (monies in suspense)	\$849.64 due with mod agreement
Current Interest Rate	6.375%	Post Modification Interest Rate	Step rate see next page

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	Interest Rate	Interest Effective Date	P&I Payment
Step 1	02.500%	06/01/2011	\$ 498.47
Step 2	03.500%	06/01/2016	\$ 539.11
Step 3	04.500%	06/01/2017	\$ 579.39
Step 4	04.625%	06/01/2018	\$ 584.26
Step 5			
Step 6			
Step 7			

Please review the proposal with your client. If the terms meet your approval as, in the best interest of your client, **proceed by filing a petition with the bankruptcy court to gain their consent to modify the first mortgage. You have 30 days from the time you receive this proposal to file the motion with the bankruptcy courts. We do not put a deadline on the response from the court, just on your filing the motion.** When written consent is obtained it should be forwarded to my attention. Once received, we will generate the loan documents to you for original signatures. WFHM will then withdraw any proof of claim in this case and process, the modification as noted.

If the case has already closed, forward our office a copy of the release. If the terms are not satisfactory to you, please contact us and we will close the file with no further actions.

THE APPROVAL IS CONTINGENT ON COURT CONSENT OR RELEASE OF THE CASE.

With regards to a chapter 7 bankruptcy, due to the variance in requirements from district to district, WFHM does not have a standard reaffirmation agreement to extend. If your client intends to reaffirm, please provide us with your district specific agreement. We will complete the required entries and return to your office for the required undue hardship analysis and filing with the respective court.

Please call me at the number listed below, should you have any questions. I can also be reached by email at DUSTIN.S.BECKER@WELLSFARGO.COM

I thank you for your time and support in this case.

SINCERELY,
DUSTIN BECKER

Cc: DORIS M MCLAMB

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